

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

HB 1013 – SB 1715

April 10, 2012

**SUMMARY OF AMENDMENT (016235):** Deletes all language after the enacting clause. Eliminates the original board membership for the Four Lake Regional Industrial Development Authority and creates a new board membership and term limits. The county mayor of each county in the region shall be an ex officio member or appoint a person to serve in his or her stead. The Speaker of the House of Representatives shall appoint three persons, one from each of the following counties: Wilson, Sumner, and Trousdale. The Speaker of the Senate shall appoint three persons, one each from Macon and Smith counties and one from any of the five counties in the region; all will serve two-year terms.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease Federal Expenditures - \$780,700

Decrease Local Revenue - \$780,700

Decrease Local Expenditures - \$185,400

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

**Decrease Local Expenditures – Exceeds \$1,100**

Assumptions applied to amendment:

- This bill as amended will reduce the number of members on the board from 21 to 11.
- Pursuant to Tenn. Code Ann. § 64-5-206, board members are to serve without compensation but are reimbursed for travel expenses.
- According to the 2009/2010 Annual Report by the Four Lake Regional Industrial Development Authority, the board meets quarterly.
- Decreasing the number of members serving on the board will decrease local government expenditures for payment of travel expenses.
- The recurring decrease in local expenditures is estimated to exceed \$1,104 [(10 fewer members x 60 minimum round-trip miles x \$0.46 reimbursement rate) x 4 yearly meetings].

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**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a larger, more prominent script than the last name "Geise".

Lucian D. Geise, Executive Director

/jrh